

Maine Revised Statutes
Title 35-A: PUBLIC UTILITIES
Chapter 41: MAINE MUNICIPAL AND RURAL
ELECTRIFICATION COOPERATIVE AGENCY ACT

§4136. RULES AND RATES

1. Rules. The agency may make and enforce rules consistent with the purpose of this chapter.

[1987, c. 141, Pt. A, §6 (NEW) .]

2. Rates. The agency may establish, levy and collect or may authorize by contract, franchise, lease or otherwise, the establishment, levying and collection of rents, rates and other charge:

A. For the services afforded by the agency or afforded by or in connection with any project or properties which it may construct, erect, acquire, own, operate or control or with respect to which it may have any interest or any right to capacity; and [1987, c. 141, Pt. A, §6 (NEW).]

B. For the sale of electricity or of generation or transmission capacity or service as it determines necessary, proper, desirable and reasonable. [1987, c. 141, Pt. A, §6 (NEW).]

Rents, rates and other charges shall be at least sufficient to meet the expenses of the agency, including operating and maintenance expenses, reasonable reserves, interest and principal payments, including payments into one or more sinking funds for the retirement of principal, and other requirements of any trust agreement or resolution and any additional amounts which must be realized in order to meet the requirements of any rate covenant imposed by any resolution or trust agreement authorizing and securing bonds, notes or other evidences of indebtedness. The agency may pledge its rates, rents and other revenues, or any part of them, as security for the repayment, with interest and redemption premiums, if any, of any money borrowed by it or advanced to it for any of its authorized purposes and as security for the payment of amounts due and owed by it under any contract.

[1987, c. 141, Pt. A, §6 (NEW) .]

SECTION HISTORY

1987, c. 141, §A6 (NEW). 1991, c. 855, §§1,2 (AFF).

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